

# STOCKS, BONDS, COTTON, GRAIN

**TRADING ACTIVE;  
EVEN SENSATIONAL**

Prices Finally Break Under Succession of Concerted Bear Attacks.

**NEARLY STAMPEDE TO UNLOAD**

Level Recorded at Close Lowest in Many Cases for Six Years.

NEW YORK, August 14.—Trading in the stock market to-day was active and sensational toward the close, when heavy losses were registered under a flood of liquidating orders. The day's developments were for the most part distinctly unfavorable, embracing as they did announcement of receivership proceedings against a very prominent New England manufacturing concern, whose embarrassment was brought about by lack of working capital. The market held moderately firm in the early session, but in the final hour, under a succession of concerted bear attacks, together with enforced liquidation, prices broke from two to seven points in almost all the active issues, while many of the specialties fell with greater violence.

In fact, the market was for a time absolutely without support, and stocks were unloading with apparent disregard for values. The market continued its downward course almost to the end.

The closing was extremely active, and with a slight rally, resulting from covering of short contracts. The level recorded at the end of the day was the lowest, in many instances, for six years. In fact, not few issues sold as low as in the memorable panic of May 9, 1901. The day's business aggregated almost one million shares, much of which was done in the last hour, when the excitement was at its greatest. The day's extreme declines, from which there was only partial recovery, include: Amalgamated Copper, \$8; Union Pacific, preferred, 7; Union Pacific, 6 5/8; American Smelting, 6 5/8; Reading, 6 1/2; Great Northern, preferred, 6 1/4; Delaware and Hudson, 5 3/4; Brooklyn Transit, 5; New York Central, 4 1/2; St. Paul, 4 3/8; and Canadian Pacific, 4 1/4.

In the special class the losses were even greater, extending to twelve points in Third Avenue. The entire traction group was very weak. On a single transaction Wells-Fargo stock broke twenty points, and other so-called investment issues suffered severely.

Conditions in the money market were nominally unchanged. In reality, all time accommodations were stiffer, practically few over-year loans being made less than 7 per cent.

The bond market was weak, in sympathy with the movement in stocks. Total sales, par value, were \$1,812,000. United States government bonds were unchanged.

Total sales to-day, 367,800 shares.

NEW YORK, August 14.—Money on call strong; 2 1/2@ 4 1/2 per cent.; ruling rate, 3 1/2; closing bid, 2; offered at 2 1/2. Time loans strong and dull; sixty days, 6 per cent., and ninety days, 6 1/4@ 6 1/2 per cent.; six months, 6 1/2@ 7 per cent. Prime mercantile paper, 6 5/8 1/2 per cent. Sterling exchange steady, with actual business in bankers' bills at \$4,8665 for demand, and at \$4,8250 for sixty-day bills. Commercial bills, 4 8/10 3/4. Bar silver, 5 1/2 1/2. Mexican dollars, 5 3/4.

## RICHMOND STOCK MARKET.

Richmond, Va., August 14, 1907.  
SALES AT BOOTH.

Virginia Centuries—1,000 at 30; 2,000 at 30. STATE SECURITIES Bid Asked  
North Carolina 4% 12/10 9/—  
N. C. 4% 13/10 10/—  
Mo. 10/— 10/—  
Md. 8/— 8/—  
Va. Centuries 2 1/2 12/— 10/—  
W. Va. 10/— 10/—

**RAILROAD BONDS.**  
A. C. L. R. Co. Tr., p. c. 92  
Ga. Car. and North 1st 5% 100  
Georgia Pac. 1st 5% 100  
Georgia Pac. 2d 5% 100  
Ga. and Ala. 5% 100  
Nor. and West 4% 100  
Nor. and West P. & W. 4% 100  
W. Va. 4% 100

**RAILROAD STOCKS.**  
New York Central 100 12/2 12/2  
Atlantic Coast Line 100 12/2 12/2  
Atlantic Coast Line pfd. 100 12/2 12/2  
Atlantic Coast Line com. 100 12/2 12/2  
Other and Ohio 100 12/2 12/2  
BANK AND TRUST CO. STOCKS  
American National 100 12/2 12/2  
Broad Street 100 12/2 12/2  
First National 100 12/2 12/2  
Merchants National 100 12/2 12/2  
National Bank of Va. 100 12/2 12/2  
Planter National 100 12/2 12/2  
Union Bank of Richmond 100 12/2 12/2  
Bank of Richmond 100 12/2 12/2

**MISCELLANEOUS.**

N. C. Car. Chem. pfd. 8, p. c. 100 100  
N. C. Carolina Chem. com. 100 12/2 12/2

**BALTIMORE STOCK MARKET.**

BALTIMORE, MD., August 14.—(Rebarded Air Line common and preferred—Nothing doing.)

**COTTON MARKETS.**

NEW YORK, August 14.—The cotton market was unsettled, with the movement in Wall Street and closed sales taken into account, a net decline of 15 1/2 points. Sales for the day were estimated at \$25,000 bales. The market was steady at an advance of 5 points, with some of the points which was due, as on the early part of the day, to trouble in manufacturing circles, talk of ruin in the Southwest and the absence of fresh supplies caused liquidation by yesterday's buyers of cotton for their season, and prices sold off. A net decline of 15 1/2 points.

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